

CHAPTER NO. 124

SENATE BILL NO. 1460

By Rochelle

Substituted for: House Bill No. 1270

By Kisber

AN ACT To amend Tennessee Code Annotated, Section 65-5-207, relative solely to the program administration and funding of universal residential basic local exchange telephone service.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:


SECTION 1. Tennessee Code Annotated, Section 65-5-207, is amended by adding the following language as a new, appropriately designated subsection:

(f) Any universal service support mechanism created pursuant to this part shall hereafter be known as the universal service program. To implement any such universal service program, there is established a special reserve account in the state's general fund to be funded and allocated in accordance with the provisions of this section and rules promulgated by the authority. Such fund shall be known as the universal service program support mechanism fund. Moneys from the fund may be expended in accordance with such universal service program. Any moneys deposited in the fund shall remain in such account until expended for purposes consistent with such program and shall not revert to the general fund on any June 30. Any interest earned by deposits in such account shall not revert to the general fund on any June 30 but shall remain in such account until expended for purposes consistent with the universal service program

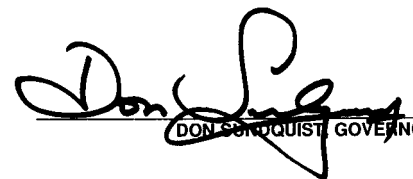
SECTION 2. This act shall take effect on July 1, 2001, the public welfare requiring it.

PASSED: April 23, 2001


JOHN S. WILDER
SPEAKER OF THE SENATE


JIMMY NAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 26th day of April 2001


DON SUNDQUIST, GOVERNOR